BRITISH COLUMBIA
The Best Place on Earth

BCStats

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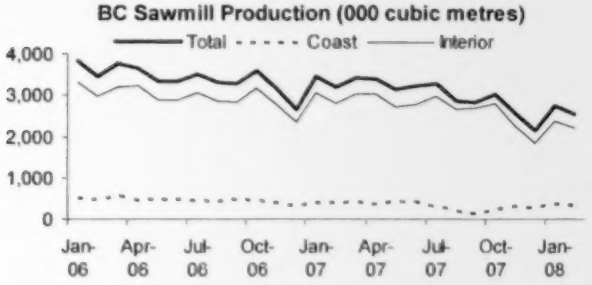
May 29, 2008
Issue: 08-05

Current Statistics ◆ May 2008

- **Year-over-year lumber production by sawmills in BC declined 20.5% to 2.56 million cubic meters in February.** Lumber production for the province has slid lower each month since November 2006 with double-digit decreases registered every month since August 2007. The downturn was more sharply felt by interior sawmills where production fell 21.4%, while coastal production was off 14.2%. Shipments of lumber were down 5.2% last year, while stocks fell 13.5%. *Data Source: Statistics Canada*



- **British Columbia's unemployment rate remained unchanged at 4.3% (*seasonally adjusted*) in April as employment growth of 0.3% was offset by a similar increase in the labour force (the number of people either working or looking for work).** Employment was up for a second straight month, bolstered by continued job growth (+1.1%) in the service sector, where most industries were taking on more workers. In the goods sector, employment fell 2.6% as gains made in March were more or less wiped out.

  Full-time employment advanced (+0.9%) but there were fewer people working part-time (-2.0%). In the public sector, employment expanded 2.0%, as job growth in the public administration and education industries offset losses in the health care industry. There were fewer private sector jobs (-0.6%), but the number of self-employed British Columbians was up 1.7%.

  The youth (aged 15-24) unemployment rate remained low, at 7.7%, but was still more than double the jobless rate (3.7%) for more seasoned workers (25 and older). *Data Source: Statistics Canada*

- **The value of building permits issued by BC municipalities inched up (+0.8% seasonally adjusted) in March, a significant slowdown from February's pace (+15.4%).** Permits for residential projects declined 10.1%, while permits for other types of buildings soared (+43.2%). Planned spending on commercial projects surged (+84.4%), but permits for institutional & government (-12.5%) and industrial (-13.8%) projects declined. The value of permits nearly doubled in Abbotsford (+96.2%) and was also higher in Vancouver (+6.2%), where most building activity occurs. On the other hand, building intentions in Kelowna (-24.3%) and Victoria (-2.3%) eased.
  Data Source: Statistics Canada

- **Housing starts in the province increased 17.1% (*seasonally adjusted*) in April putting BC back on track for double-digit growth following a 37.1% decline in the previous month.** Although starts of single-detached homes in urban areas of the province dropped 14.0%, there was an offsetting expansion (+32.8%) in multiple-unit construction. The Vancouver area (+15.0%) registered a sharp increase in new housing projects as the number of multiple-unit starts jumped ahead 23.3%.

  Nationally, housing starts fell (-16.3%) as seven provinces, most notably Nova Scotia (-65.6%), Newfoundland & Labrador (-62.1%), Alberta (-50.9%) and Saskatchewan (-26.5%), saw a decline in new building activity. However, in

addition to BC, both PEI (+100.0%) and Manitoba (+54.2%) posted substantial growth.

Data Source: CMHC

- **Factory sales from British Columbia's manufacturers remained virtually unchanged (*seasonally adjusted*) in March compared to the previous month.** Sales by paper (-3.0%) and food (-1.8%) producers retreated, but were almost entirely offset by increases from beverage & tobacco (+9.8%) and chemical (+4.8%) manufacturers. Wood producers recorded the first increase (+0.8%) since November of 2007, which, along with a rise in sales by producers of machinery (+2.7%) and primary metals (+2.1%), helped make up for weakness in the computers & electronics (-4.8%), fabricated metals (-2.7%) and transportation equipment (-2.5%) industries.

  Nationally, Canadian manufacturers lost some of their recent gains as sales slipped 1.6% in March. At the provincial level, Ontario (-2.9%) and Alberta (-1.4%) felt the largest decreases among the six provinces reporting lower shipments. Quebec's aerospace industry helped tip total manufacturing sales higher (+0.3%).

  Data Source: Statistics Canada

- **British Columbia's year-over-year inflation rate climbed to 1.7% in April, up from 1.2% in March.** The increase in the cost of energy products (+6.6%) was higher than in the previous month (+5.2%) putting further inflationary pressure on the economy. Excluding energy, the overall increase in the Consumer Price Index (CPI) was 1.3%.

  Transportation costs were up slightly (+0.8%), with prices for public (+3.9%) transportation increasing substantially more than the cost of private transport (+0.5%). Although gasoline prices rose in April (+7.9%), the rate of increase was lower than in March (+9.4%). Consumers paid more for fuel oil (+30.0%), electricity (+8.2%) and water (+7.7%). They paid less for natural gas (-2.3%), but this didn't go far in helping to moderate inflation in the cost of shelter (+3.5%), which was up nearly a full percentage point from March (+2.6%). Food prices were 0.7% higher than in April of last year, due in part to increasing the bite of restaurant meals (+2.7%). On the other hand, the cost of food purchased from stores eased (-0.4%), pulled down by falling prices for meat (-2.6%), and fresh fruits (-9.1%) and veggies (-11.1%).

  Data Source: Statistics Canada

- **Retail sales in the province advanced 2.0% (*seasonally adjusted*) in March, marking the first monthly gain since December of last year.** The increase reflected strength in the automotive and food sectors. Automotive retailers saw the most significant gain, driven by sales at new car dealerships. Retailers of building & outdoor home supplies posted a modest increase, while general merchandisers, furniture and clothing retailers made only marginal gains.

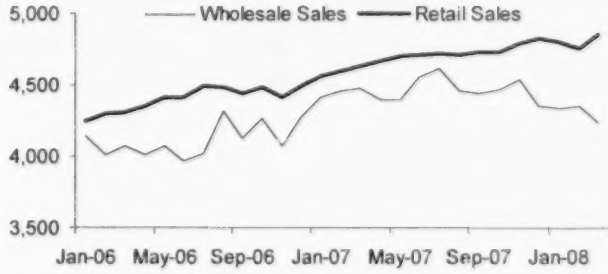
  Sales were flat for Canadian retailers (+0.1%) as increased sales by automotive dealers (+0.4%) were offset by a 2.6% drop in sales at clothing & accessories stores. Along with BC, Saskatchewan (+2.1%) and Manitoba (+2.3%) were the only provinces to record an increase of at least two percent. Sales in Quebec plummeted 3.1%.

  Data Source: Statistics Canada & BC Stats

- **Wholesale sales in the province slipped 2.6% (*seasonally adjusted*) in March.** Wholesalers of machinery & equipment, motor vehicles, building supplies, food and pharmaceuticals were among those posting decreases. Nationally, wholesale sales were up 0.6%, fuelled in part by a notable climb in Saskatchewan (+11.6%).

  Data Source: Statistics Canada & BC Stats

Sales of Wholesalers and Retailers in BC (SA)
($millions)



MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	2002=100	Apr '08	111.8	0.9	1.7	110.7	1.2
Consumer Price Index-Vancouver	2002=100	Apr '08	112.1	0.8	1.9	111.1	1.4
Consumer Price Index-Victoria	2002=100	Apr '08	111.4	0.9	1.4	110.3	0.7
Consumer Price Index-Canada	2002=100	Apr '08	113.5	0.8	1.7	112.5	1.8
Consumer Price Index-USA	1982-84=100	Mar '08	213.5	0.9	4.0	212.1	4.1
Industry Price Index-Canada	1997=100	Mar '08	117.7	1.7	-0.3	116.3	-0.3
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Apr '08	4.3	(4.3)	(4.5)	4.2	(4.2)
Unemployment Rate (SA)-Canada	Percent	Apr '08	6.1	(6.0)	(6.2)	5.9	(6.2)
Unemployment Rate (SA)-USA	Percent	Apr '08	5.0	(5.1)	(4.5)	5.0	(4.5)
Unemployed (SA)-BC	Thousand	Apr '08	105.1	0.7	-1.3	101.6	3.2
Employed (SA)-BC	Thousand	Apr '08	2,324.3	0.3	3.4	2,312.7	2.6
Labour Force (SA)-BC	Thousand	Apr '08	2,429.4	0.3	3.2	2,414.3	2.7
Participation Rate (SA)-BC	Percent	Apr '08	67.0	(66.9)	(66.2)	66.8	(66.3)
Regular EI Benefits Paid	$Million	Mar '08	79.1	10.9	30.8	75.8	6.9
Regular EI Beneficiaries	Persons	Mar '08	46,630	-8.6	1.6	50,107	0.2
Average Weekly Wage Rate-BC	Dollars	Apr '08	772.40	1.5	3.3	767.91	3.1
Wages and Salaries-BC (SA)	$Million	Dec '07	7,409.0	0.6	7.9	7,157.6	6.3
Fixed-Weighted Earnings Index-BC	1996=100	Mar '08	121.0	0.2	5.0	120.5	4.6
PRODUCTION - BC							
Lumber-Cubic Metres	Thousand	Mar '08	2,226.3	-12.9	-35.3	2,508.8	-25.6
Market Pulp Shipments-Tonnes	Thousand	Mar '08	363	-4.0	-0.5	364	-6.8
Newsprint Shipments-Tonnes	Thousand	Mar '08	40	-33.3	-51.8	50	-34.2
Other Paper Shipments-Tonnes	Thousand	Mar '08	157	1.3	-6.0	160	1.1
Coal-Tonnes	Thousand	Feb '08	2,126.0	7.7	5.1	2,050.0	21.5
Oil-Cubic Metres	Thousand	Feb '08	109.6	-3.9	-11.3	111.9	-12.2
Natural Gas-Cubic Metres	Million	Dec '07	2,823.6	8.9	-10.6	2,651.3	-9.8
Electric Power Generated	GW.h	Feb '08	5,964.5	-13.1	-0.7	6,413.6	2.4
Manufacturing Shipments (SA)	$Million	Mar '08	3,358.6	0.0	-7.7	3,361.4	-7.4
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Apr '08	37.5	16.1	7.1	39.0	5.1
Housing Starts-USA (SAAR)**	Thousand	Apr '08	1,032.0	8.2	-30.6	1,039.0	-28.9
Building Permits-BC (SA)	$Million	Mar '08	946.9	0.8	-10.4	900.0	-7.9
Residential-BC (SA)	$Million	Mar '08	670.9	-10.1	-6.9	689.8	5.7
Non-Residential-BC (SA)	$Million	Mar '08	276.0	43.2	-17.8	210.3	-36.4
Retail Sales (NAICS) (SA)-BC	$Million	Mar '08	4,847.8	2.0	4.6	4,800.4	4.4
Wholesale Trade (NAICS) (SA)-BC	$Million	Mar '08	4,240.6	-2.6	-5.2	4,310.3	-3.0
Tourism Room Revenues (SA)-BC	$Thousand	Jan '08	171,398	0.9	5.4	171,398	5.4
Business Bankruptcies-BC	Number	Dec '07	38	-17.4	2.7	39	-19.9
Consumer Bankruptcies-BC	Number	Mar '08	538	-10.8	-15.4	549	-8.3
Incorporations-BC	Number	Apr '08	2,733	10.3	14.0	2,551	0.8
Exports Originating in BC (SA)	$Million	Mar '08	2,310.9	-8.8	-17.6	2,411.9	-12.5

May 29, 2008

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR				PERCENT CHANGE		
		2007	2006	2005	2004	2006-2007	2005-2006	2004-2005
PRICES								
Consumer Price Index-BC	2002=100	110.0	108.1	106.3	104.2	1.8	1.7	2.0
Consumer Price Index-Vancouver	2002=100	110.2	108.0	106.0	104.0	2.0	1.9	1.9
Consumer Price Index-Victoria	2002=100	109.8	108.5	106.9	104.6	1.2	1.5	2.2
Consumer Price Index-Canada	2002=100	111.5	109.1	107.0	104.7	2.2	2.0	2.2
Consumer Price Index-USA*	1982-84=100	207.3	201.6	195.3	188.9	2.9	3.2	3.4
Industry Price Index-Canada*	1997=100	115.6	113.8	111.2	109.5	1.6	2.3	1.6
LABOUR								
Unemployment Rate-BC	Percent	4.2	4.8	5.9	7.2	n/a	n/a	n/a
Unemployment Rate-Canada	Percent	6.0	6.3	6.8	7.2	n/a	n/a	n/a
Unemployment Rate-USA*	Percent	4.6	4.6	5.1	5.5	n/a	n/a	n/a
Unemployed-BC	Thousand	100.0	109.6	132.9	159.2	-8.8	-17.5	-16.5
Employed-BC	Thousand	2,266.3	2,195.5	2,130.5	2,062.7	3.2	3.1	3.3
Labour Force-BC	Thousand	2,366.4	2,305.1	2,263.4	2,221.9	2.7	1.8	1.9
Participation Rate-BC	Percent	66.3	65.7	65.6	65.5	n/a	n/a	n/a
Total EI Benefits Paid-BC*	$Million	1,561.6	1,564.2	1,650.3	1,764.0	-0.2	-5.2	-6.4
Regular EI Benefits Paid-BC*	$Million	694.3	723.7	837.4	960.4	-4.1	-13.6	-12.8
Average Weekly Wage Rate-BC	Dollars	747.84	726.02	704.49	686.74	3.0	3.1	2.6
Wages and Salaries-BC*	$Million	85,891.6	80,805.2	74,448.5	69,383.5	6.3	8.5	7.3
Fixed-Weighted Earnings Index-BC*	1996=100	116.8	112.8	109.0	106.2	3.5	3.5	2.6
PRODUCTION - BC								
Lumber-Cubic Metres*	Thousand	36,677.3	41,050.7	41,012.9	39,879.3	-10.7	0.1	2.8
Market Pulp Shipments-Tonnes*	Thousand	4,717	4,736	4,932	4,724	-0.4	-4.0	4.4
Newsprint Shipments-Tonnes*	Thousand	846	1,059	1,076	1,135	-20.1	-1.6	-5.2
Other Paper Shipments-Tonnes*	Thousand	1,917	1,960	1,877	1,841	-2.2	4.4	2.0
Coal-Tonnes*	Thousand	25,940.0	23,161.0	26,718.0	27,313.0	12.0	-13.3	-2.2
Oil-Cubic Metres*	Thousand	1,529.2	1,670.6	1,765.7	2,019.0	-8.5	-5.4	-12.5
Natural Gas-Cubic Metres*	Million	31,815.5	35,291.7	31,892.8	31,201.3	-9.8	10.7	2.2
Electric Power Generated*	GW.h	72,211.7	62,021.4	67,811.2	60,495.6	16.4	-8.5	12.1
Solid Mineral Shipments	$Million	5,671.6	5,990.6	4,924.8	3,674.5	-5.3	21.6	34.0
Farm Cash Receipts**	$Million	2,399.2	2,311.1	2,405.2	2,403.1	3.8	-3.9	0.1
Manufacturing Shipments*	$Million	43,204.0	44,552.5	43,212.5	42,146.9	-3.0	3.1	2.5
GENERAL								
Housing Starts-All Areas BC**	Thousand	39.2	36.4	34.7	32.9	7.6	5.1	5.3
Housing Starts-USA	Thousand	1,355.0	1,800.9	2,068.3	1,955.8	-24.8	-12.9	5.8
Building Permits-BC*	$Million	12,544.7	11,541.5	10,182.9	7,938.7	8.7	13.3	28.3
Residential-BC*	$Million	8,611.7	7,620.7	6,970.8	5,868.9	13.0	9.3	18.8
Non-Residential-BC*	$Million	3,933.0	3,920.8	3,212.1	2,069.8	0.3	22.1	55.2
Retail Sales (NAICS)-BC*	$Million	56,365.4	52,837.1	49,286.3	47,216.6	6.7	7.2	4.4
Wholesale Trade (NAICS)-BC*	$Million	53,547.7	49,328.3	45,447.4	42,364.8	8.6	8.5	7.3
Tourism Room Revenues-BC*	$Thousand	1,966.3	1,815.3	1,688.3	1,591.0	8.3	7.5	6.1
Business Bankruptcies-BC	Number	470	587	786	922	-19.9	-25.3	-14.8
Consumer Bankruptcies-BC	Number	6,650	7,021	8,173	8,378	-5.3	-14.1	-2.4
Incorporations-BC*	Number	30,841	30,667	28,593	25,428	0.6	7.3	12.4
Exports Originating in BC*	$Million	31,542.3	33,468.2	34,167.3	31,007.8	-5.8	-2.0	10.2
Capital Expenditures-BC	$Million	42,086.1	39,912.2	33,254.2	29,664.7	5.4	20.0	12.1
Population-BC (as of July 1)	Number	4,380,256	4,320,255	4,260,246	4,203,807	1.4	1.4	1.3

* derived from monthly figures

**derived from quarterly figures

dash (-) indicates not available

n/a = not applicable

May 29, 2008

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT (GDP)

	YEAR				PERCENT CHANGE		
	2007	2006	2005	2004	2006-07	2005-06	2004-05
BRITISH COLUMBIA (Millions $Cdn)							
Gross Domestic Product at Market Prices	190,214	180,328	169,404	157,365	5.5	6.4	7.7
Real Gross Domestic Product **(chained 2002 $)**	163,200	158,335	153,208	146,629	3.1	3.3	4.5
CANADA (Millions $Cdn)							
Gross Domestic Product at Market Prices	1,531,427	1,446,307	1,375,080	1,290,828	5.9	5.2	6.5
Real GDP at Market Prices **(chained 2002 $)**	1,316,219	1,282,204	1,247,780	1,210,656	2.7	2.8	3.1
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	13,841.3	13,194.7	12,433.9	11,685.9	4.9	6.1	6.4
Real GDP at Market Prices (chained 2000 $US)	11,566.8	11,319.4	11,003.4	10,675.8	2.2	2.9	3.1

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada)

	May 28/08	May 21/08	Apr. 30/08	May 30/07
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.75	4.75	4.75	6.00
Bank Rate	3.25	3.25	3.25	4.50
Marketable Government Bond Rate (over 10 years)	4.07	4.01	4.02	4.43
Conventional Mortgages - 1 Year	6.15	6.95	6.95	6.85
- 5 Years	6.65	6.99	6.99	7.14
UNITED STATES				
Prime Rate	5.00	5.00	5.00	8.25
EXCHANGE RATES	AVERAGE NOON SPOT RATE			
US Dollar	0.9915	0.9844	1.0095	1.0754
Japanese Yen	0.0095	0.0095	0.0097	0.0089
British Pound	1.9637	1.9361	2.0034	2.1234
Euro	1.5495	1.5525	1.5714	1.4430

FORECASTS

	Real GDP		Unemployment Rate		Consumer Price Index	
	2008	2009	2008	2009	2008	2009
	% Change	*% Change*	*%*	*%*	*% Change*	*% Change*
BRITISH COLUMBIA						
BC Government (February 2008, Budget)	2.4	2.8	4.7	4.8	1.8	2.1
Credit Union Central BC (February 2008)	3.0	3.0	4.1	4.2	2.2	2.3
Conference Board of Canada (April 22, 2008)	2.7	2.9	4.1	4.1	-	-
Scotia Bank Group (May 5, 2008)	2.4	3.1	4.1	4.0	-	-
TD Bank (April 16, 2008)	2.2	2.7	4.2	4.9	1.2	1.7
CIBC WM Economics (October 26, 2007)	3.3	-	4.2	-	2.2	-
Global Insight (May 2008)	2.3	2.9	3.9	4.2	2.2	2.1
CANADA						
TD Bank (April 16, 2008)	1.1	1.8	6.0	6.3	1.5	1.9
CIBC WM Economics (May 27, 2008)	1.3	2.7	6.2	6.3	2.3	3.0
Global Insight (May 2008)	1.4	2.2	6.1	6.2	2.0	2.0
UNITED STATES						
TD Bank (March 19, 2008)	1.1	1.1	5.3	6.7	3.8	2.3
CIBC WM Economics (May 27, 2008)	1.1	2.2	5.3	5.3	4.1	4.0
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Building Permits-BC (SA)	$Million	Mar '08	946.9	0.8	-10.4	900.0	-7.9
Residential-BC (SA)	$Million	Mar '08	670.9	-10.1	-6.9	689.8	6.7
Non-Residential-BC (SA)	$Million	Mar '08	276.0	43.2	-17.8	210.3	-36.4
Retail Sales (NAICS) (SA)-BC	$Million	Mar '08	4,847.8	2.0	4.6	4,800.4	4.4
Wholesale Trade (NAICS) (SA)-BC	$Million	Mar '08	4,240.6	-2.6	-5.2	4,310.3	-3.0
Tourism Room Revenues (SA)-BC	$Thousand	Jan '08	171,398	0.9	5.4	171,398	5.4
Business Bankruptcies-BC	Number	Dec '07	38	-17.4	2.7	39	-19.9
Consumer Bankruptcies-BC	Number	Mar '08	538	-10.8	-15.4	549	-8.3
Incorporations-BC	Number	Apr '08	2,733	10.3	14.0	2,551	0.8
Exports Originating in BC (SA)	$Million	Mar '08	2,310.9	-8.8	-17.6	2,411.9	-12.5

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*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR				PERCENT CHANGE		
		2007	2006	2005	2004	2006-2007	2005-2006	2004-2005
PRICES								
Consumer Price Index-BC	2002=100	110.0	108.1	106.3	104.2	1.8	1.7	2.0
Consumer Price Index-Vancouver	2002=100	110.2	108.0	106.0	104.0	2.0	1.9	1.9
Consumer Price Index-Victoria	2002=100	109.8	108.5	106.9	104.6	1.2	1.5	2.2
Consumer Price Index-Canada	2002=100	111.5	109.1	107.0	104.7	2.2	2.0	2.2
Consumer Price Index-USA*	1982-84=100	207.3	201.6	195.3	188.9	2.9	3.2	3.4
Industry Price Index-Canada*	1997=100	115.6	113.8	111.2	109.5	1.6	2.3	1.6
LABOUR								
Unemployment Rate-BC	Percent	4.2	4.8	5.9	7.2	n/a	n/a	n/a
Unemployment Rate-Canada	Percent	6.0	6.3	6.8	7.2	n/a	n/a	n/a
Unemployment Rate-USA*	Percent	4.6	4.6	5.1	5.5	n/a	n/a	n/a
Unemployed-BC	Thousand	100.0	109.6	132.9	159.2	-8.8	-17.5	-16.5
Employed-BC	Thousand	2,266.3	2,195.5	2,130.5	2,062.7	3.2	3.1	3.3
Labour Force-BC	Thousand	2,366.4	2,305.1	2,263.4	2,221.9	2.7	1.8	1.9
Participation Rate-BC	Percent	66.3	65.7	65.6	65.5	n/a	n/a	n/a
Total EI Benefits Paid-BC*	$Million	1,561.6	1,564.2	1,650.3	1,764.0	-0.2	-5.2	-6.4
Regular EI Benefits Paid-BC*	$Million	694.3	723.7	837.4	960.4	-4.1	-13.6	-12.8
Average Weekly Wage Rate-BC	Dollars	747.84	726.02	704.49	686.74	3.0	3.1	2.6
Wages and Salaries-BC*	$Million	85,891.6	80,805.2	74,448.5	69,383.5	6.3	8.5	7.3
Fixed-Weighted Earnings Index-BC*	1996=100	116.8	112.8	109.0	106.2	3.5	3.5	2.6
PRODUCTION - BC								
Lumber-Cubic Metres*	Thousand	36,677.3	41,050.7	41,012.9	39,879.3	-10.7	0.1	2.8
Market Pulp Shipments-Tonnes*	Thousand	4,717	4,736	4,932	4,724	-0.4	-4.0	4.4
Newsprint Shipments-Tonnes*	Thousand	846	1,059	1,076	1,135	-20.1	-1.6	-5.2
Other Paper Shipments-Tonnes*	Thousand	1,917	1,960	1,877	1,841	-2.2	4.4	2.0
Coal-Tonnes*	Thousand	25,940.0	23,161.0	26,718.0	27,313.0	12.0	-13.3	-2.2
Oil-Cubic Metres*	Thousand	1,529.2	1,670.6	1,765.7	2,019.0	-8.5	-5.4	-12.5
Natural Gas-Cubic Metres*	Million	31,815.5	35,291.7	31,892.8	31,201.3	-9.8	10.7	2.2
Electric Power Generated*	GW.h	72,211.7	62,021.4	67,811.2	60,495.6	16.4	-8.5	12.1
Solid Mineral Shipments	$Million	5,671.6	5,990.6	4,924.8	3,674.5	-5.3	21.6	34.0
Farm Cash Receipts**	$Million	2,399.2	2,311.1	2,405.2	2,403.1	3.8	-3.9	0.1
Manufacturing Shipments*	$Million	43,204.0	44,552.5	43,212.5	42,146.9	-3.0	3.1	2.5
GENERAL								
Housing Starts-All Areas BC**	Thousand	39.2	36.4	34.7	32.9	7.6	5.1	5.3
Housing Starts-USA	Thousand	1,355.0	1,800.9	2,068.3	1,955.8	-24.8	-12.9	5.8
Building Permits-BC*	$Million	12,544.7	11,541.5	10,182.9	7,938.7	8.7	13.3	28.3
Residential-BC*	$Million	8,611.7	7,620.7	6,970.8	5,868.9	13.0	9.3	18.8
Non-Residential-BC*	$Million	3,933.0	3,920.8	3,212.1	2,069.8	0.3	22.1	55.2
Retail Sales (NAICS)-BC*	$Million	56,365.4	52,837.1	49,286.3	47,216.6	6.7	7.2	4.4
Wholesale Trade (NAICS)-BC*	$Million	53,547.7	49,328.3	45,447.4	42,364.8	8.6	8.5	7.3
Tourism Room Revenues-BC*	$Thousand	1,966.3	1,815.3	1,688.3	1,591.0	8.3	7.5	6.1
Business Bankruptcies-BC	Number	470	587	786	922	-19.9	-25.3	-14.8
Consumer Bankruptcies-BC	Number	6,650	7,021	8,173	8,378	-5.3	-14.1	-2.4
Incorporations-BC*	Number	30,841	30,667	28,593	25,428	0.6	7.3	12.4
Exports Originating in BC*	$Million	31,542.3	33,468.2	34,167.3	31,007.8	-5.8	-2.0	10.2
Capital Expenditures-BC	$Million	42,086.1	39,912.2	33,254.2	29,664.7	5.4	20.0	12.1
Population-BC (as of July 1)	Number	4,380,256	4,320,255	4,260,246	4,203,807	1.4	1.4	1.3

* derived from monthly figures

**derived from quarterly figures

dash (-) indicates not available

n/a = not applicable

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ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT (GDP)

	YEAR				PERCENT CHANGE		
	2007	2006	2005	2004	2006-07	2005-06	2004-05
BRITISH COLUMBIA (Millions $Cdn)							
Gross Domestic Product at Market Prices	190,214	180,328	169,404	157,365	5.5	6.4	7.7
Real Gross Domestic Product **(chained 2002 $)**	163,200	158,335	153,208	146,629	3.1	3.3	4.5
CANADA (Millions $Cdn)							
Gross Domestic Product at Market Prices	1,531,427	1,446,307	1,375,080	1,290,828	5.9	5.2	6.5
Real GDP at Market Prices **(chained 2002 $)**	1,316,219	1,282,204	1,247,780	1,210,656	2.7	2.8	3.1
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	13,841.3	13,194.7	12,433.9	11,685.9	4.9	6.1	6.4
Real GDP at Market Prices (chained 2000 $US)	11,566.8	11,319.4	11,003.4	10,675.8	2.2	2.9	3.1

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada)

	May 28/08	May 21/08	Apr. 30/08	May 30/07
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.75	4.75	4.75	6.00
Bank Rate	3.25	3.25	3.25	4.50
Marketable Government Bond Rate (over 10 years)	4.07	4.01	4.02	4.43
Conventional Mortgages - 1 Year	6.15	6.95	6.95	6.85
- 5 Years	6.65	6.99	6.99	7.14
UNITED STATES				
Prime Rate	5.00	5.00	5.00	8.25
EXCHANGE RATES	AVERAGE NOON SPOT RATE			
US Dollar	0.9915	0.9844	1.0095	1.0754
Japanese Yen	0.0095	0.0095	0.0097	0.0089
British Pound	1.9637	1.9361	2.0034	2.1234
Euro	1.5495	1.5525	1.5714	1.4430

FORECASTS

	Real GDP		Unemployment Rate		Consumer Price Index	
	2008	2009	2008	2009	2008	2009
	% Change	*% Change*	*%*	*%*	*% Change*	*% Change*
BRITISH COLUMBIA						
BC Government (February 2008, Budget)	2.4	2.8	4.7	4.8	1.8	2.1
Credit Union Central BC (February 2008)	3.0	3.0	4.1	4.2	2.2	2.3
Conference Board of Canada (April 22, 2008)	2.7	2.9	4.1	4.1	-	-
Scotia Bank Group (May 5, 2008)	2.4	3.1	4.1	4.0	-	-
TD Bank (April 16, 2008)	2.2	2.7	4.2	4.9	1.2	1.7
CIBC WM Economics (October 26, 2007)	3.3	-	4.2	-	2.2	-
Global Insight (May 2008)	2.3	2.9	3.9	4.2	2.2	2.1
CANADA						
TD Bank (April 16, 2008)	1.1	1.8	6.0	6.3	1.5	1.9
CIBC WM Economics (May 27, 2008)	1.3	2.7	6.2	6.3	2.3	3.0
Global Insight (May 2008)	1.4	2.2	6.1	6.2	2.0	2.0
UNITED STATES						
TD Bank (March 19, 2008)	1.1	1.1	5.3	6.7	3.8	2.3
CIBC WM Economics (May 27, 2008)	1.1	2.2	5.3	5.3	4.1	4.0
Global Insight (May 2008)	1.2	1.4	5.2	5.8	3.8	1.9

dash (-) indicates not available

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